

Skatterbox Ltd

Abbreviated Financial Statements

for the year ended

31st December 1999

Company Number: 2452312



Skatterbox Ltd

Abbreviated Balance Sheet

As at 31st December 1999

			<u>1998</u>
	<u>Notes</u>	<u>£</u>	<u>£</u>
<u>FIXED ASSETS</u>	1 & 4	3430	1380
<u>CURRENT ASSETS</u>			
Stocks	1	7668	11121
Debtors due within one year		8758	9180
Bank Balances		35464	54850
		<u>51890</u>	<u>75151</u>
<u>CREDITORS</u>			
Amounts due within one year		<u>(5056)</u>	<u>(23104)</u>
<u>Net Current Assets</u>		46834	52047
<u>Net Assets</u>		<u>50264</u>	<u>53427</u>
<u>CAPITAL AND RESERVES</u>			
Share Capital	2	1000	1000
Profit and Loss Account		49264	52427
<u>Shareholders Funds</u>		<u>50264</u>	<u>53427</u>

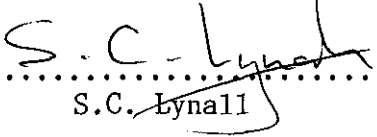
The Director is satisfied that the Company was entitled to exemption under sub-section (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B.

The Director acknowledges his responsibility for:-

- i. ensuring that the Company keeps accounting records which comply with section 221; and
- ii. preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the Company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standards for Smaller Entities.

Approved by the Director on: 16th May 2000

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S.C. Lynall

Skatterbox Ltd

Notes to the Abbreviated Financial Statements for the year ended 31st December 1999

1. Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year and also have been consistently applied within the same accounts.

a) Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention.

b) Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:-

Fixtures and Equipment	15% per annum of cost
Motor Vehicles	25% per annum of cost

c) Stocks

Valued at the lower of cost and net realisable value.

d) Deferred Taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may crystallise.

e) Leases and Hire Purchase Contracts

Assets held under finance leases and hire purchase contracts are treated as if they had been purchased outright at the present value of the outstanding rentals or instalments payable, less finance charges, over the primary period of the leases or the period of the hire purchase contracts. The corresponding obligations under these leases or contracts are shown as creditors. The finance charge element of rentals or instalments payable is charged to profit and loss account.

Rental payments under operating leases are charges to profit and loss account.

2. Share Capital

		1998
Ordinary Shares of £1 each	£	£
Authorised	50000	50000
	<u> </u>	<u> </u>
Issued and Fully Paid	1000	1000
	<u> </u>	<u> </u>

3. Director's Interests

Transactions with a Director:-

The Company has an informal lease agreement with the Director, S.C.Lynall, to rent land and buildings at an annual rental of £4000 per annum.

Skatterbox Ltd

Notes to the Abbreviated Financial Statements for the year ended 31st December 1999 (continued)

4. <u>Fixed Assets</u>	<u>Fixtures & Equipment</u>	<u>Motor Vehicles</u>	<u>Total</u>
<u>Tangible Assets</u>	£	£	£
<u>Cost</u>			
To 1st January 1999	721	4457	5178
Additions	25	3495	3520
(Disposals)	-	(2500)	(2500)
<u>To 31st December 1999</u>	<u>746</u>	<u>5452</u>	<u>6198</u>
<u>Depreciation</u>			
To 1st January 1999	320	3478	3798
Depreciation charge in year	107	1363	1470
(On Disposals)	-	(2500)	(2500)
<u>To 31st December 1999</u>	<u>427</u>	<u>2341</u>	<u>2768</u>
<u>Net Book Values</u>			
As at 1st January 1999	401	979	1380
<u>As at 31st December 1999</u>	<u>319</u>	<u>3111</u>	<u>3430</u>